

Message Text

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53

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 COA-02 /093 R

66601

DRAFTED BY: XMB:AMEMMET:DK

APPROVED BY: EB/CBA/OCA/REP:GPWILSON

XMB:EBYOUNG

XMB:WWGLICK

STATE/EB/IFD/ODF:EMLINTON

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R 241513Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 210026

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIM BANK CREDIT TO KOREA WONYANG FISHERIES CO., LTD.

1. THE BOARD OF DIRECTORS OF EXIMBANK ON SEPTEMBER 19, 1974
AUTHORIZED A \$1,141,245 CREDIT TO KOREA WONYANG FISHERIES CO.
LTD. TO FINANCE 45 PERCENT OF THE COST OF 10 SHRIMP TRAWLERS.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10
PERCENT OF THE COST OR \$253,610. THE BALANCE OF 45 PERCENT OR
\$1,141,245 WILL BE EXTENDED BY BANKERS TRUST CO. AND WILL NOT
BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY
OVER A PERIOD OF 7 YEARS, BEGINNING AUGUST 31, 1975, UNDER GUARANTEE
OF KOREA EXCHANGE BANK. EXIMBANK INTEREST RATE IS 8 PERCENT.

3. REQUEST EMBASSY ADVISE KOREA WONYANG FISHERIES OF THIS ACTION,
WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER
IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING
ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.

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EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR

TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SHELLFISH, SALES, FISHING BOATS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 24 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE210026
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:AMEMMET:DK
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740268-0696
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740918/aaaaapfr.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 02 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 APR 2002 by maustmc>; APPROVED <03 FEB 2003 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
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Status: NATIVE
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To: SEOUL
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005